



# HOUSEHOLD ECONOMIC STABILITY IN NEW HAMPSHIRE

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ADVISORY COUNCIL

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# UNDERSTANDING HOUSEHOLD ECONOMIC SECURITY IN NEW HAMPSHIRE

## Household Income and Poverty in New Hampshire

- State-level data provide local, regional understanding of income, poverty, housing challenges, and health coverage in New Hampshire
- Measures of poverty and hardship vary

## Household Savings and Financial Vulnerability

- Pre-pandemic data specific to New Hampshire
- Reported difficulty affording usual household expenses

## Living Costs in New Hampshire

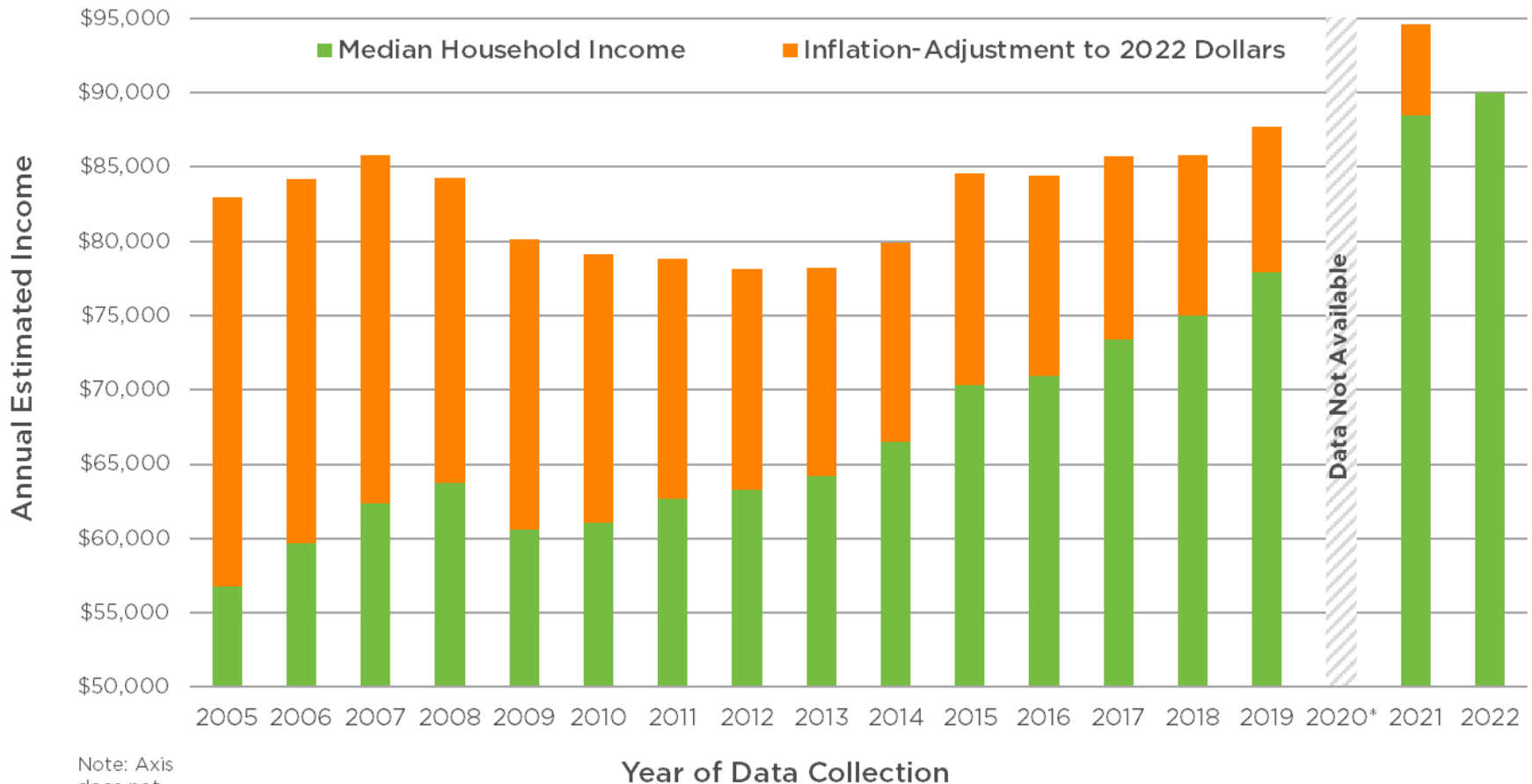
- Incomes vary substantially by household composition and region
- Housing, health care, and child care prices key drivers for living costs

## Key Takeaways

# HOUSEHOLD INCOME AND POVERTY IN NEW HAMPSHIRE

# MEDIAN INCOME GROWTH DID NOT EXCEED INFLATION FACED BY CONSUMERS IN 2022

## MEDIAN HOUSEHOLD INCOME IN NEW HAMPSHIRE



Note: Axis does not begin at zero.

\*Note: These data were not available for 2020 due to disruptions associated with the pandemic.  
Sources: U.S. Census Bureau, American Community Survey One-Year Estimates; U.S. Bureau of Labor Statistics, Consumer Price Index-Urban, Northeast

# MEDIAN HOUSEHOLD INCOME HIGH IN MASSACHUSETTS, NH HIGHER THAN U.S.

ESTIMATED MEDIAN HOUSEHOLD INCOME BY GEOGRAPHY  
*2022 Data*

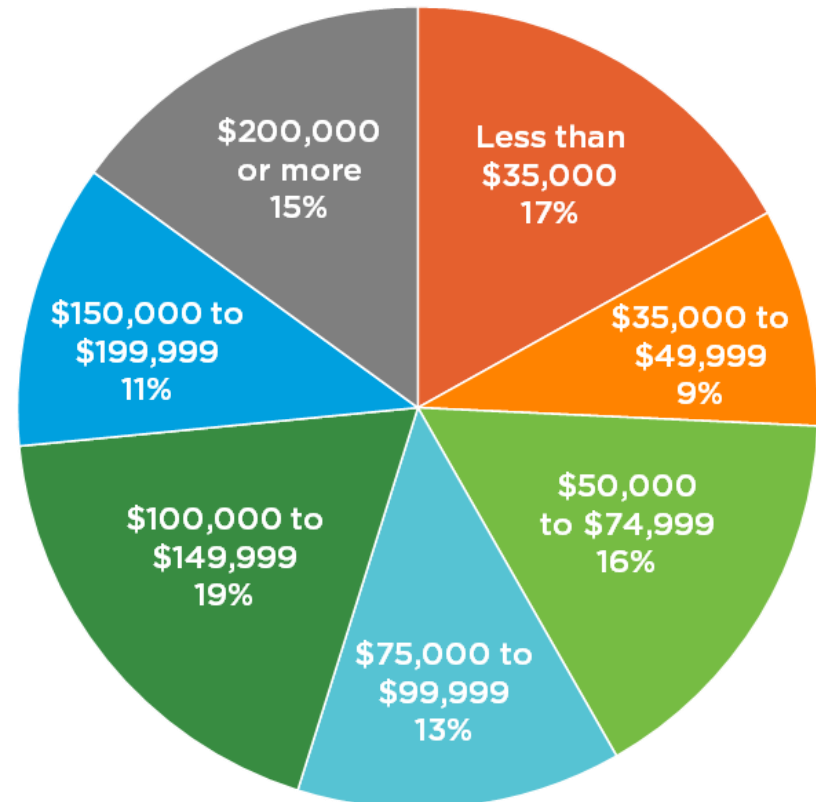


# SIGNIFICANT NUMBER OF HOUSEHOLDS WITH LOW INCOMES OR IN POVERTY

- About 1 in 4 New Hampshire households had incomes below \$50,000 in 2022 data
- Poverty thresholds based on food costs as percentage of historical family budgets, adjusted for inflation, vary by household size and composition
- Thresholds for 2022 are \$15,225 annually for a single person under 65 years old, \$23,556 for a family of three with one child

## NEW HAMPSHIRE HOUSEHOLDS BY INCOME GROUP, 2022

Source: U.S. Census Bureau, American Community Survey, 2022 One-Year Data

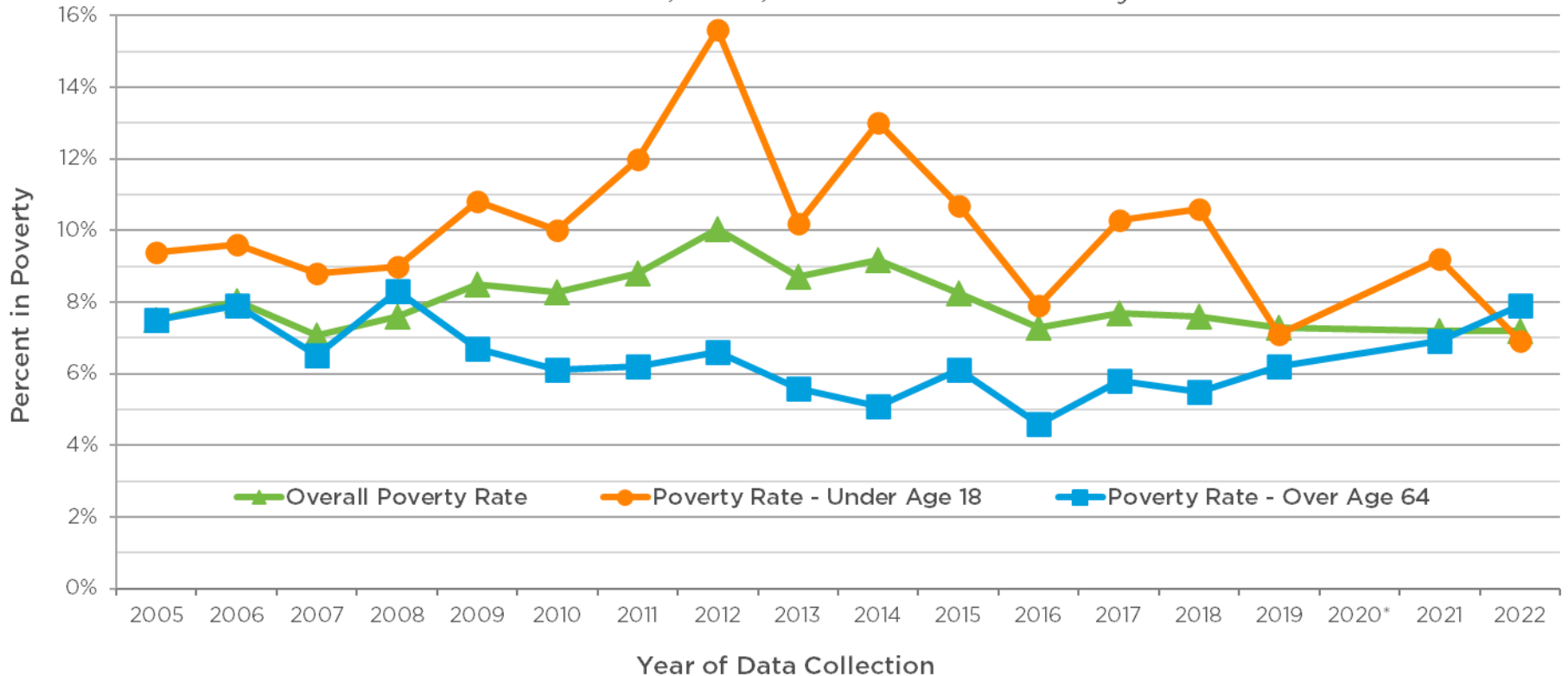


For more information, see NHFPI's June 20, 2022 presentation *Financial Vulnerability in New Hampshire* and February 3, 2022 blog *Poverty in New Hampshire Was Higher Than Other States When Adjusted for Regional Housing and Other Costs*.

# ABOUT 98,000 (7.2%) OF GRANITE STATERS, INCLUDING 17,000 CHILDREN, IN POVERTY

## NEW HAMPSHIRE POVERTY RATES OVER TIME

*Estimates for Overall, Child, and Older Adult Poverty Rates*



\*Note: These data were not available for 2020 due to disruptions associated with the pandemic.

The poverty rate is measured as a percentage of the population for whom poverty status could be determined.

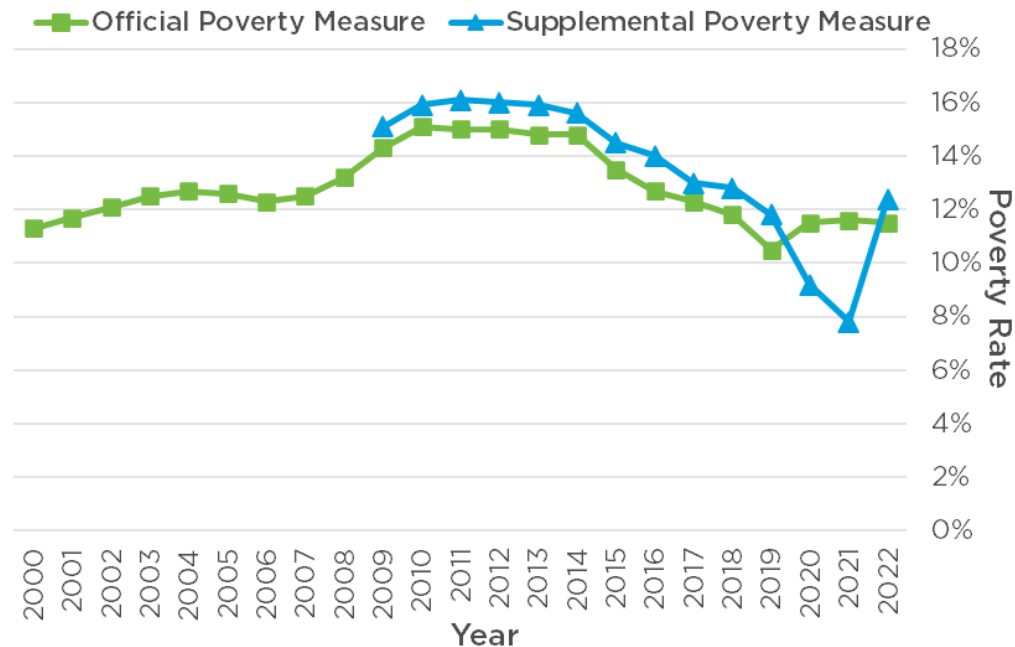
Source: U.S. Census Bureau, American Community Survey, One-Year Data

# TWO DIFFERENT MEASURES OF POVERTY YIELD DIFFERENT RESULTS

- Official Poverty Measure (OPM) based on minimum food diet cost multiplied by three, Supplemental Poverty Measure (SPM) based on recent expenditure data
- OPM is gross pre-tax income; SPM includes taxes and tax credits, work and medical expenses, noncash benefits, child support paid, regional housing costs
- OPM estimates back to 1959, SPM only available to 2009

For more details, see NHFPI's Feb. 3, 2022 blog *Poverty in New Hampshire Was Higher Than Other States When Adjusted for Regional Housing and Other Costs* and U.S. Census Bureau's *Poverty in the United States: 2022*.

## U.S. POVERTY RATES BY THE OFFICIAL POVERTY MEASURE AND THE SUPPLEMENTAL POVERTY MEASURE



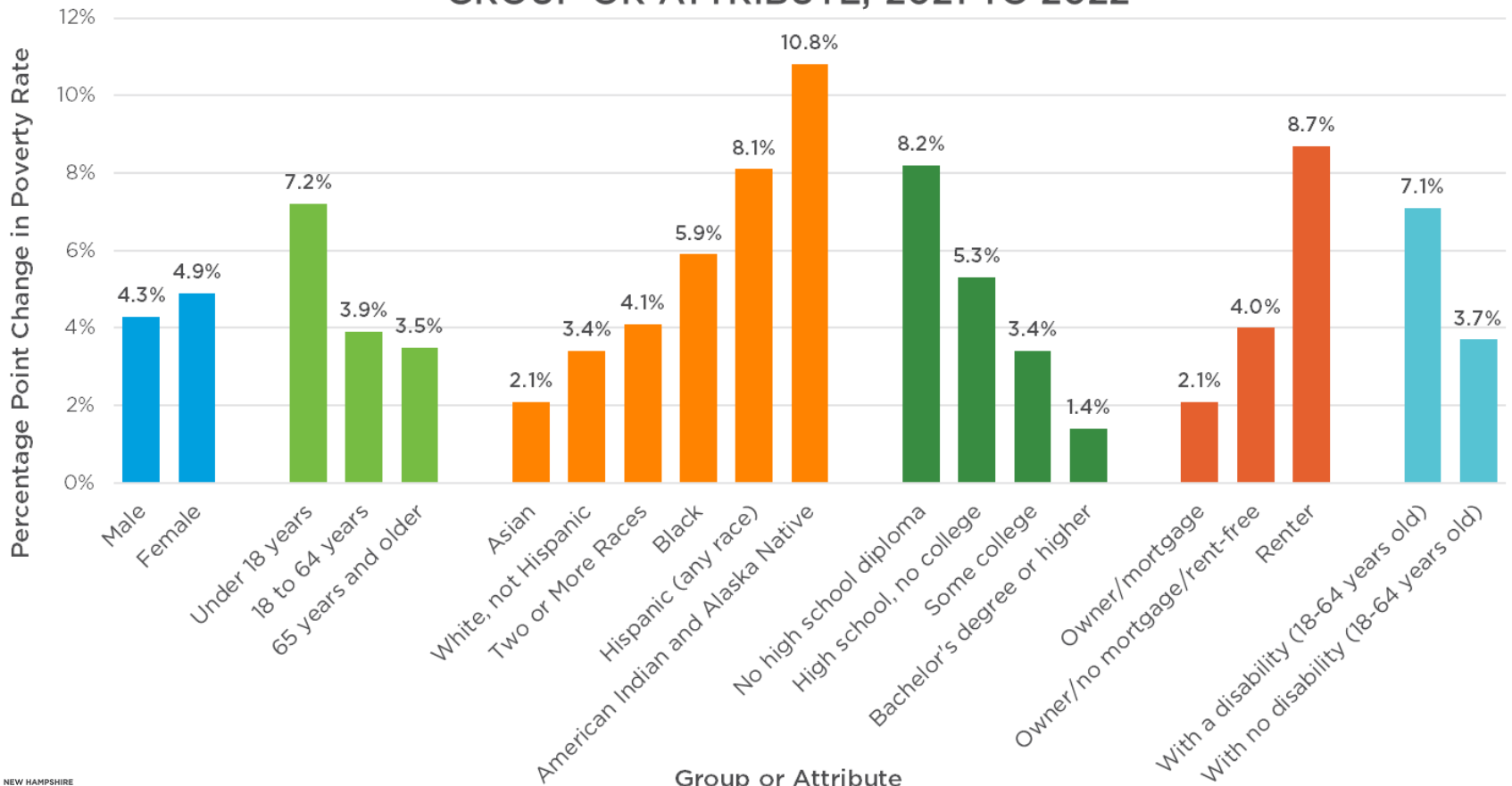
Note: Where methodological revisions were introduced in data collection yielding multiple estimates for a single year, this graph uses the estimates with newly-revised survey language or estimates that are most comparable to future years.

Source: U.S. Census Bureau, *Poverty in the United States: 2022*, Tables A-3 and B-2, September 2023



# SPM POVERTY ROSE FOR CHILDREN, LESS EDUCATED, RENTERS, NATIVE AMERICANS

CHANGE IN U.S. SUPPLEMENTAL POVERTY MEASURE RATES BY GROUP OR ATTRIBUTE, 2021 TO 2022

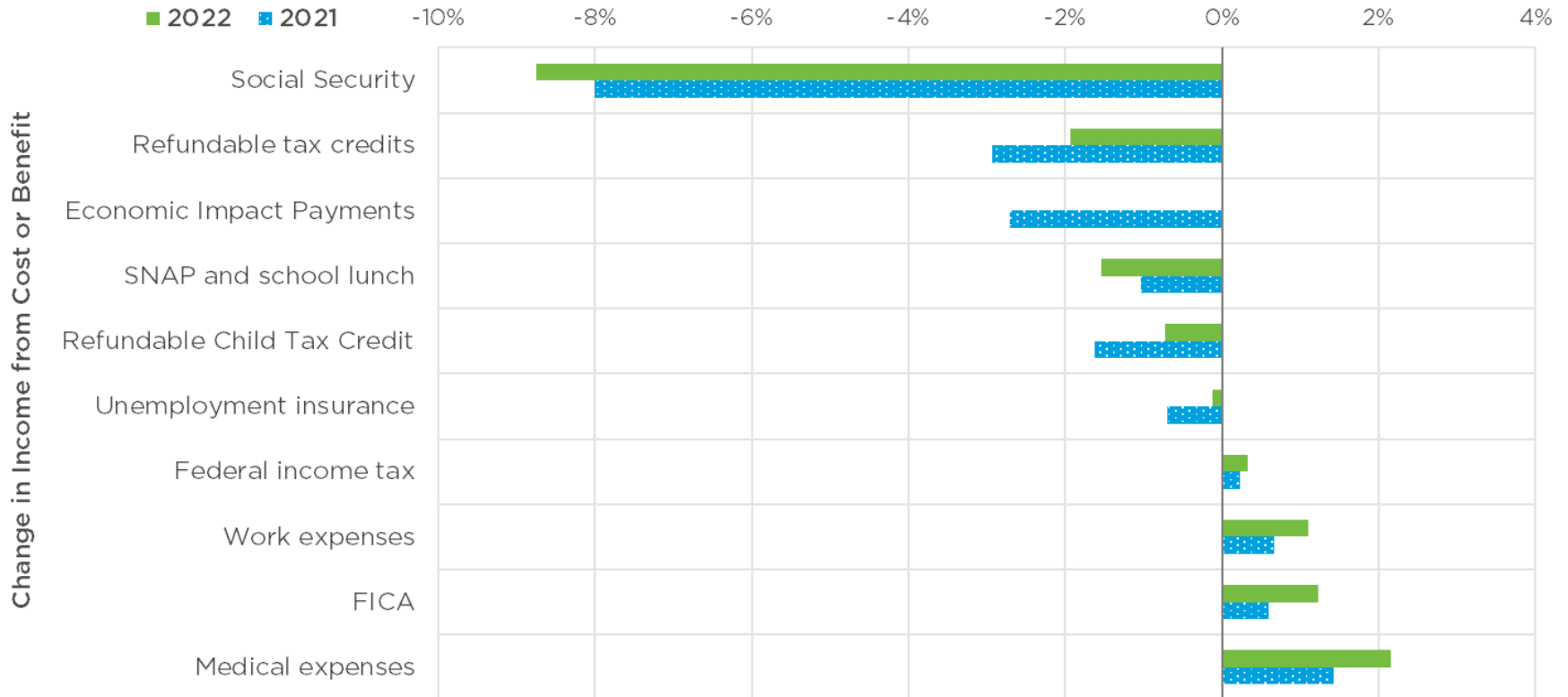


Source: U.S. Census Bureau, Poverty in the United States: 2022, Table B-3, September 2023

# POVERTY SUBSTANTIALLY REDUCED IN 2021 BY TAX CREDITS, “STIMULUS CHECKS”

## EFFECTS OF SELECTED KEY ELEMENTS ON U.S. SUPPLEMENTAL POVERTY MEASURE RATES

Percentage Change in Poverty Rate Due to Specific Cost or Benefit

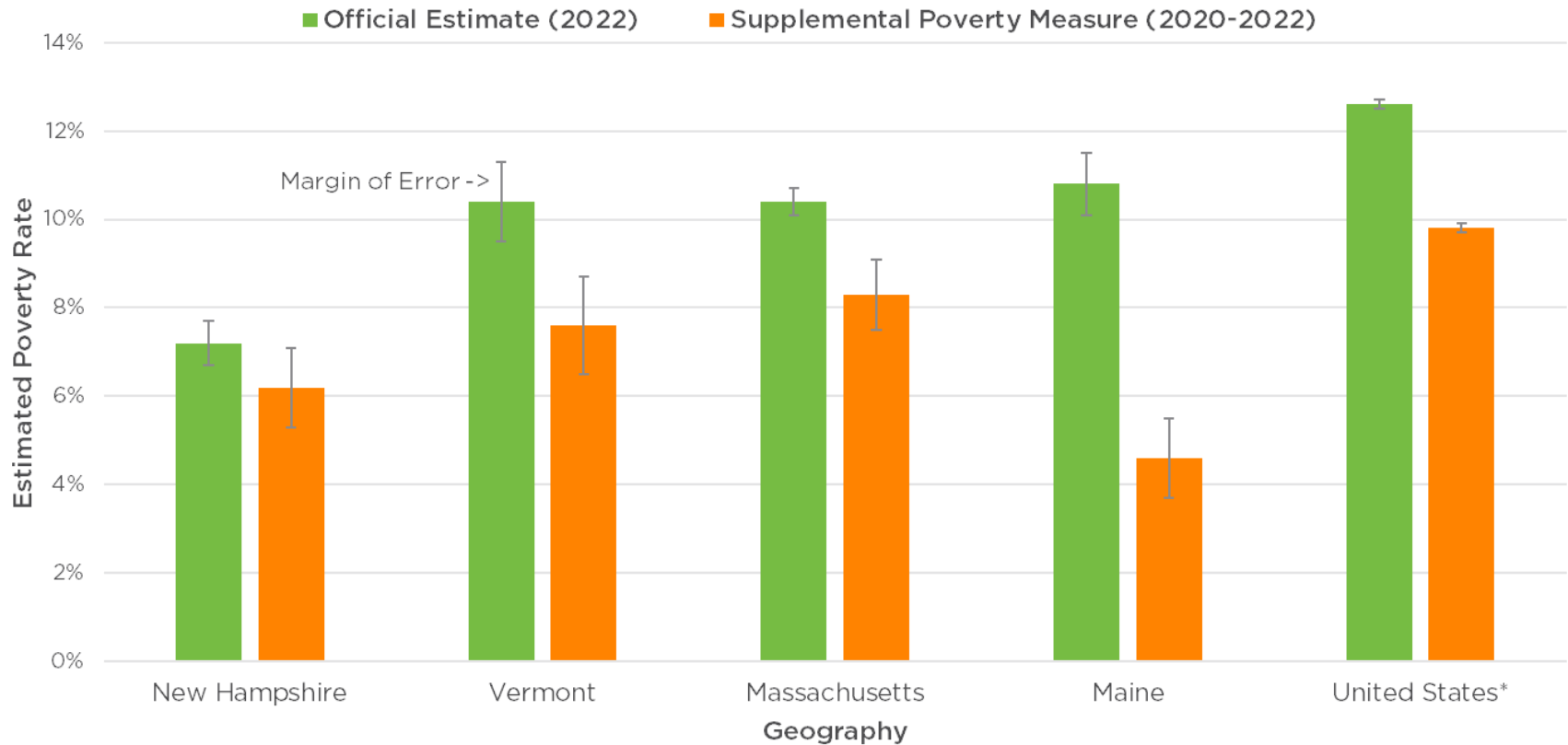


Notes: Includes program impacts (such as Social Security and unemployment insurance) included in both the Official Poverty Measure and the Supplemental Poverty Measure. SNAP = Supplemental Nutrition Assistance Program. FICA = Federal Insurance Contributions Act.

Source: U.S. Census Bureau, Poverty in the United States: 2022, Table B-7, September 2023

# OPM RATE LOWEST IN NEW HAMPSHIRE, SPM IN MAINE LOWER THAN GRANITE STATE

## OFFICIAL AND SUPPLEMENTAL POVERTY MEASURES BY GEOGRAPHY

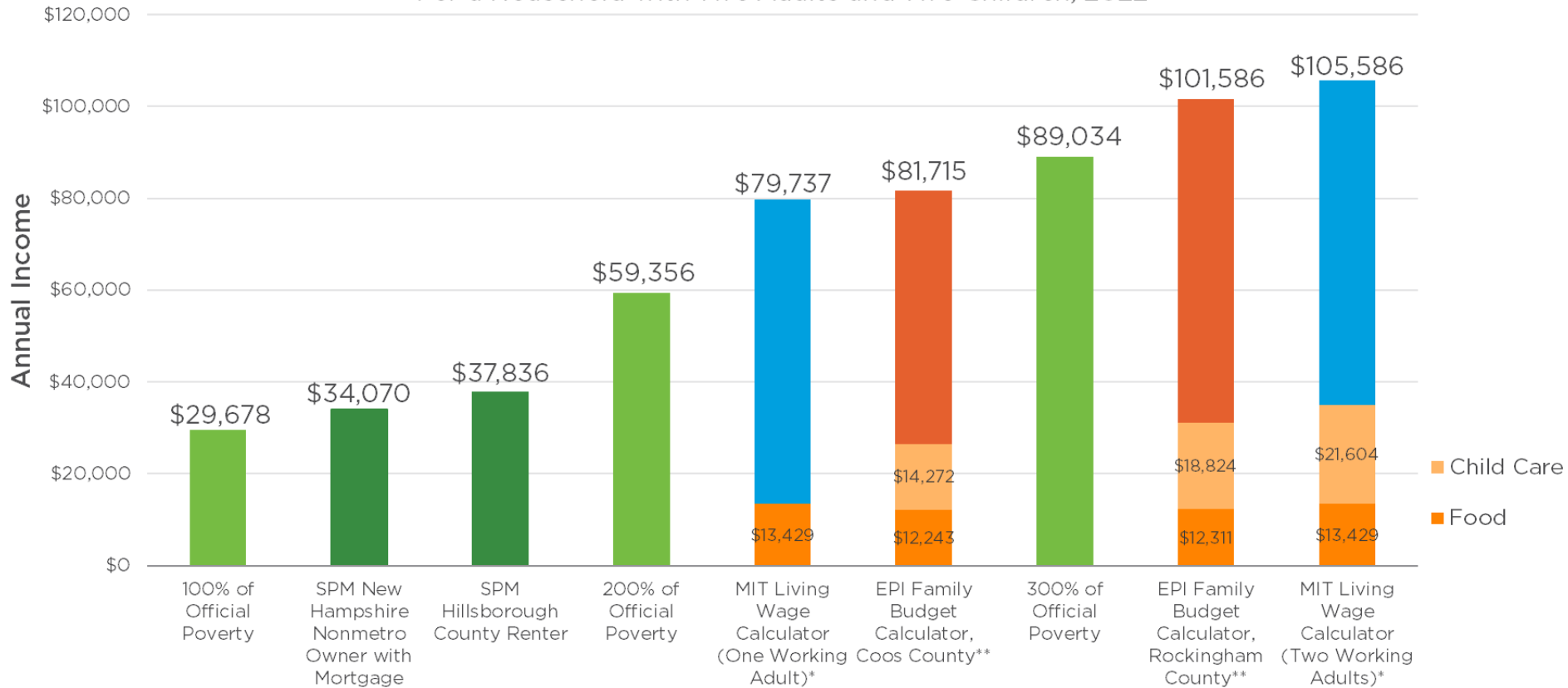


\*Notes: For the U.S. 2022 estimate, American Community Survey data are used to be directly comparable with State data. Margin of error bars represent 90 percent confidence intervals. Supplemental Poverty Measure data are from the Current Population Survey; 2022 Official Estimates are from the American Community Survey. Sources: U.S. Census Bureau, American Community Survey One-Year Estimates; U.S. Census Bureau, Poverty in the United States: 2022, Table B-5, September 2023

# POVERTY THRESHOLD LOWER THAN OTHER KEY MEASURES OF LIVING COSTS

## SELECTED MEASURES OF POVERTY AND COST OF LIVING IN NEW HAMPSHIRE

*For a Household with Two Adults and Two Children, 2022*



### Income Measure and Geography

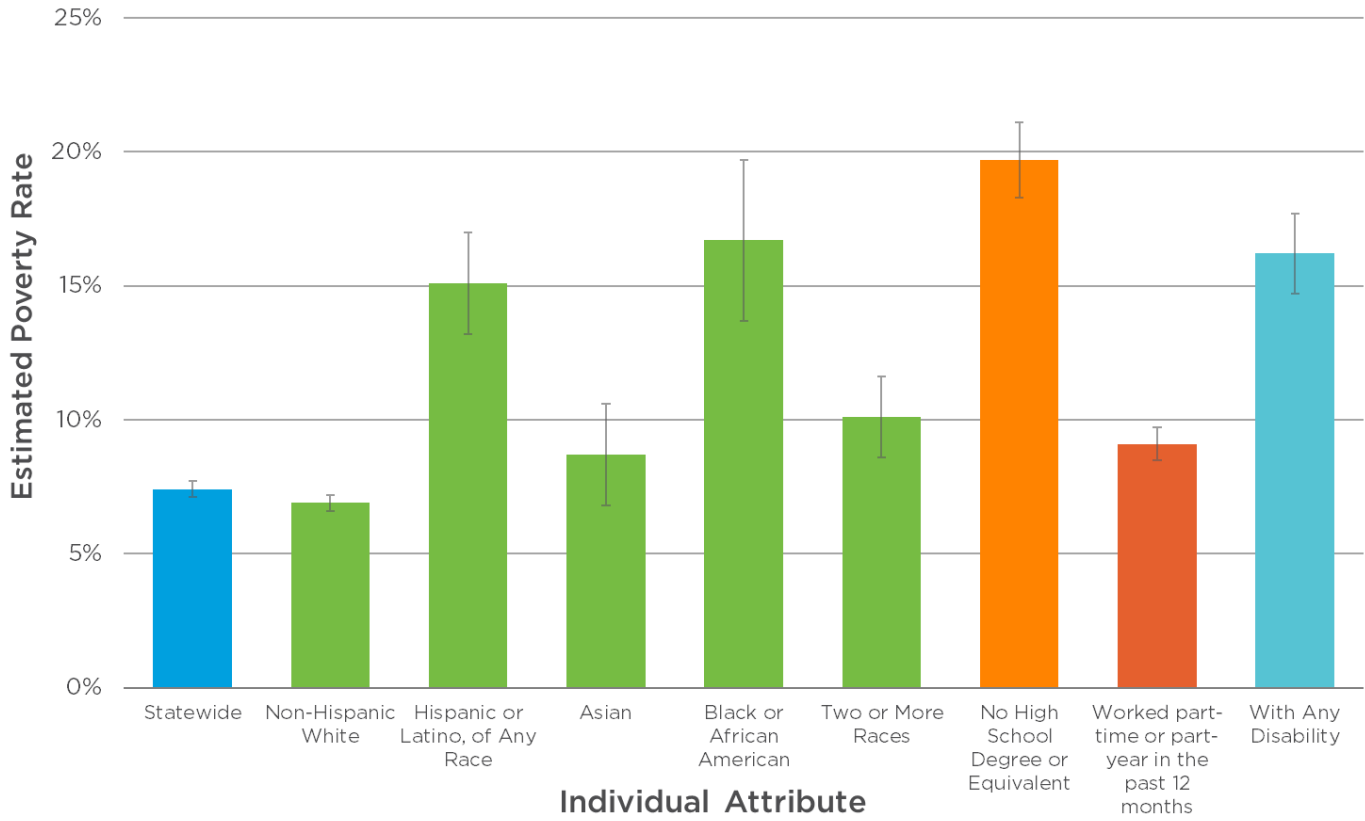
\*Massachusetts Institute of Technology, 2022-2023 Update

\*\*Economic Policy Institute, 2020 Data adjusted for New England inflation to the first half of 2023, March 2022 Update

Sources: U.S. Census Bureau, Massachusetts Institute of Technology, Economic Policy Institute

# CERTAIN INDIVIDUALS AND GROUPS HAVE MUCH HIGHER POVERTY RATES

**INDIVIDUAL POVERTY RATES BY SELECTED GROUP**  
2017-2021 ESTIMATES, NEW HAMPSHIRE



Notes: Margin of error bars represent 90 percent confidence intervals. Hispanic origin included in non-white races.  
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2017-2021

## Poverty Rates by Household or Family Characteristic:

- Renters: 14.3% (+/- 1.3%)
- All Families: 4.7% (+/- 0.3%)
- Families with Children: 8.0% (+/- 0.7%)
- Families in Single Female-Headed Household with Children Under 5 Years Old: 27.5% (+/- 5.5%)

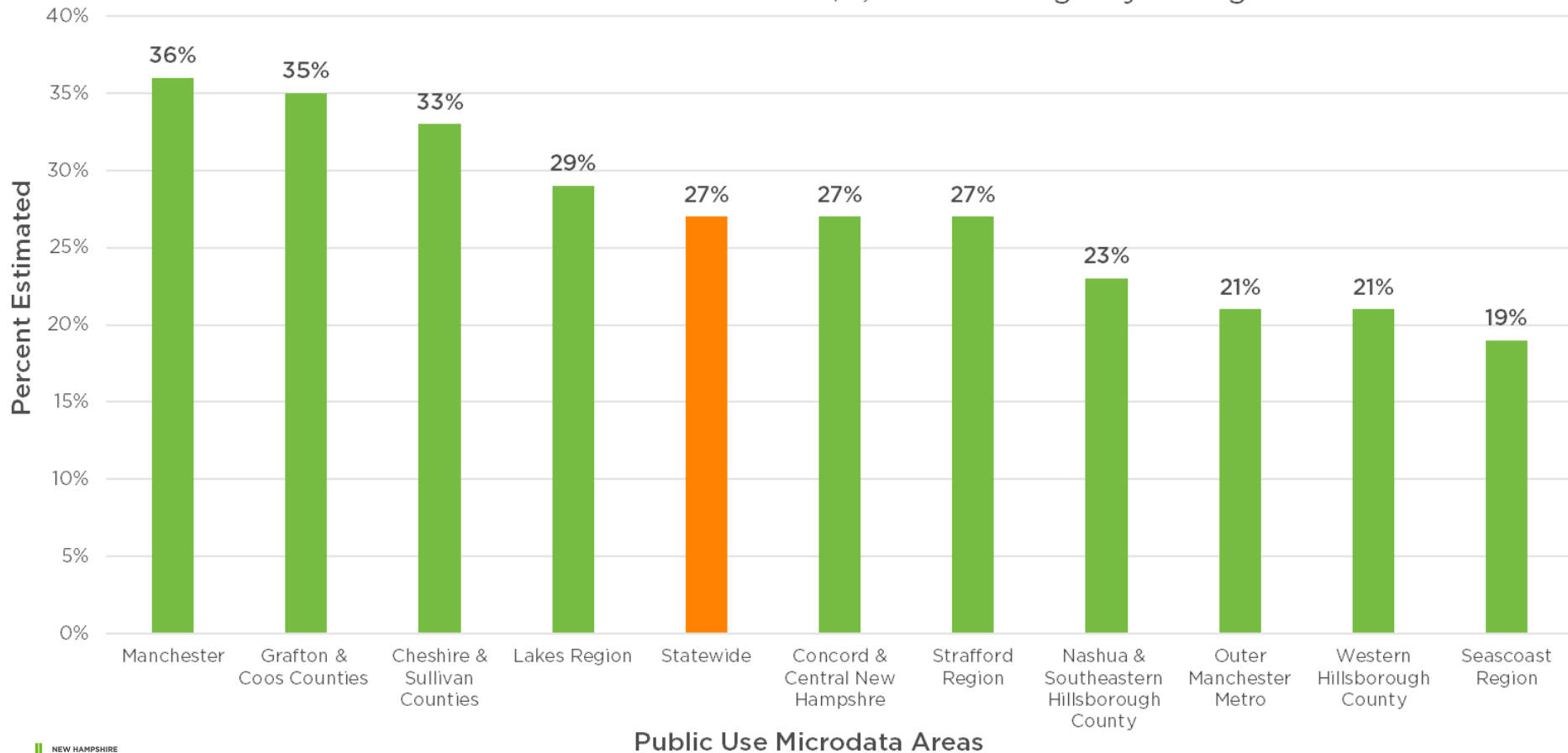
Source: U.S. Census Bureau, American Community Survey, 2017-2021, S1702

# HOUSEHOLD SAVINGS AND FINANCIAL VULNERABILITY

# MORE THAN 1 IN 4 GRANITE STATERS DID NOT HAVE AT LEAST \$2,000 IN SAVINGS

## NEW HAMPSHIRE HOUSEHOLDS WITHOUT AT LEAST \$2,000 IN SAVINGS

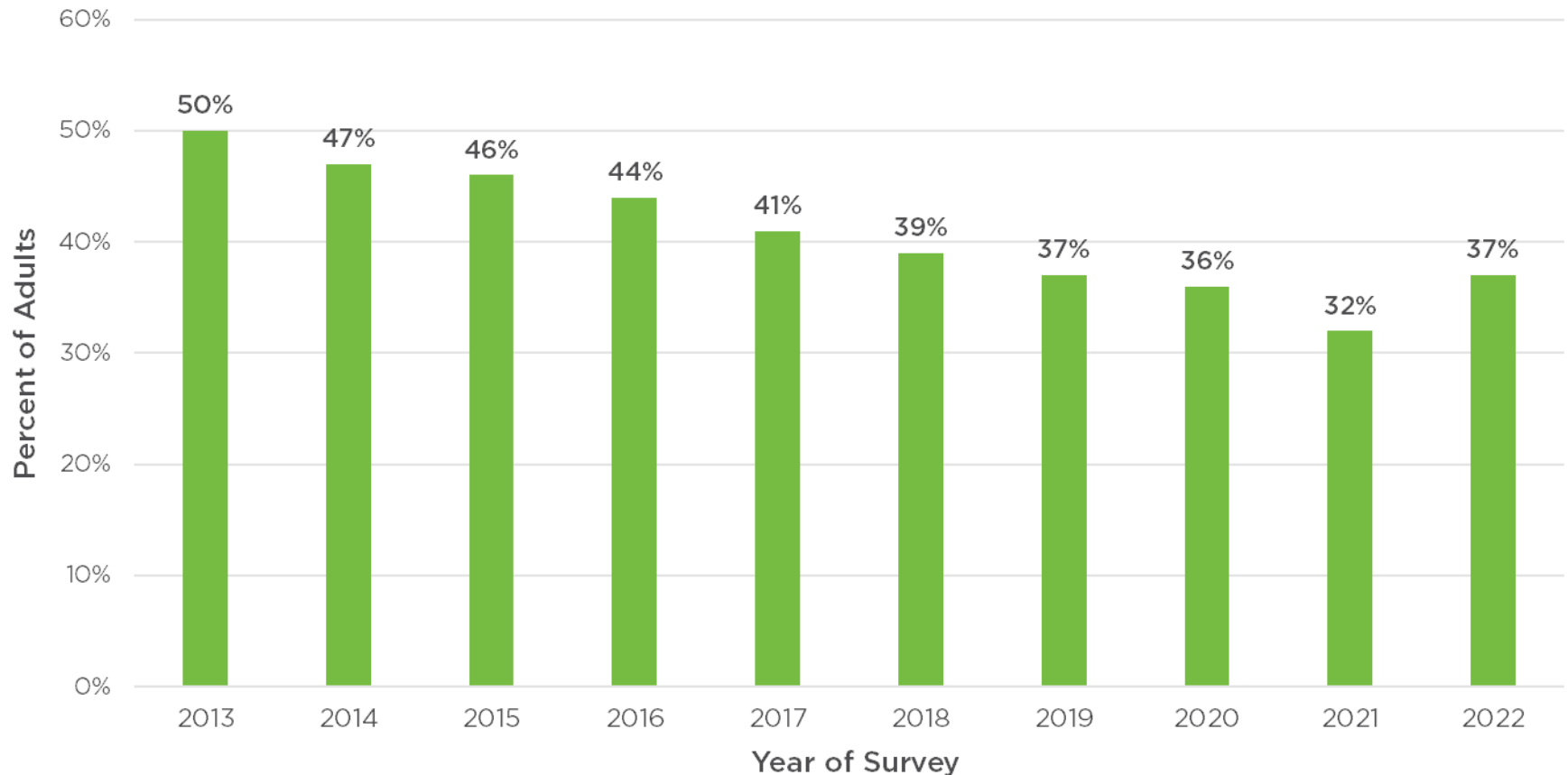
*Estimated Percent of Households in New Hampshire Regions with at least 100,000 Residents that Do Not Have at Least \$2,000 in Emergency Savings in 2019*



Source: Urban Institute, Financial Health and Wealth Dashboard, October 2022

# A LARGER PERCENTAGE OF U.S. ADULTS COULD NOT AFFORD AN UNEXPECTED EXPENSE IN 2022

PERCENTAGE OF U.S. ADULTS WHO WOULD NOT PAY FOR AN UNEXPECTED \$400 EXPENSE WITH CASH OR AN EQUIVALENT\*



\*Includes savings and credit cards to be paid off at next statement.

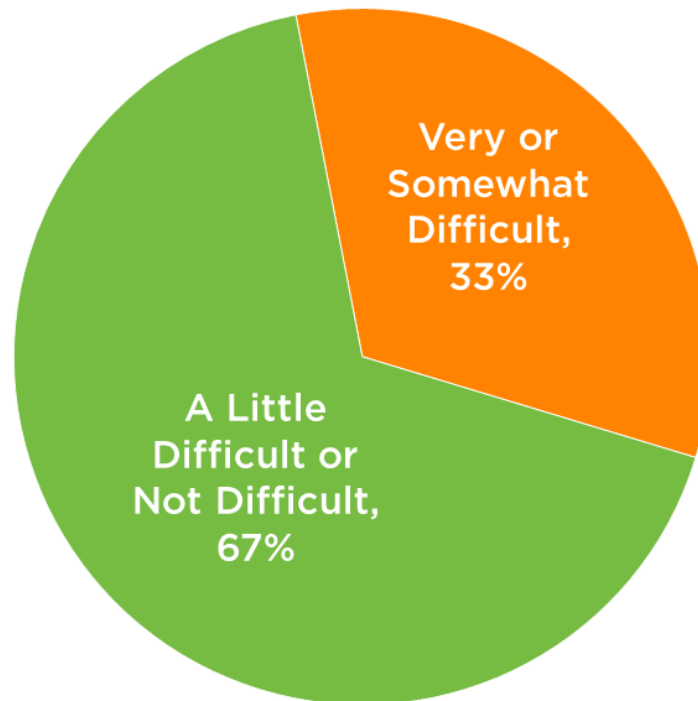
Source: Board of Governors of the Federal Reserve System, Economic Well-Being of U.S. Households in 2022, May 2023.



# ONE IN THREE GRANITE STATERS REPORTED DIFFICULTY PAYING FOR USUAL EXPENSES

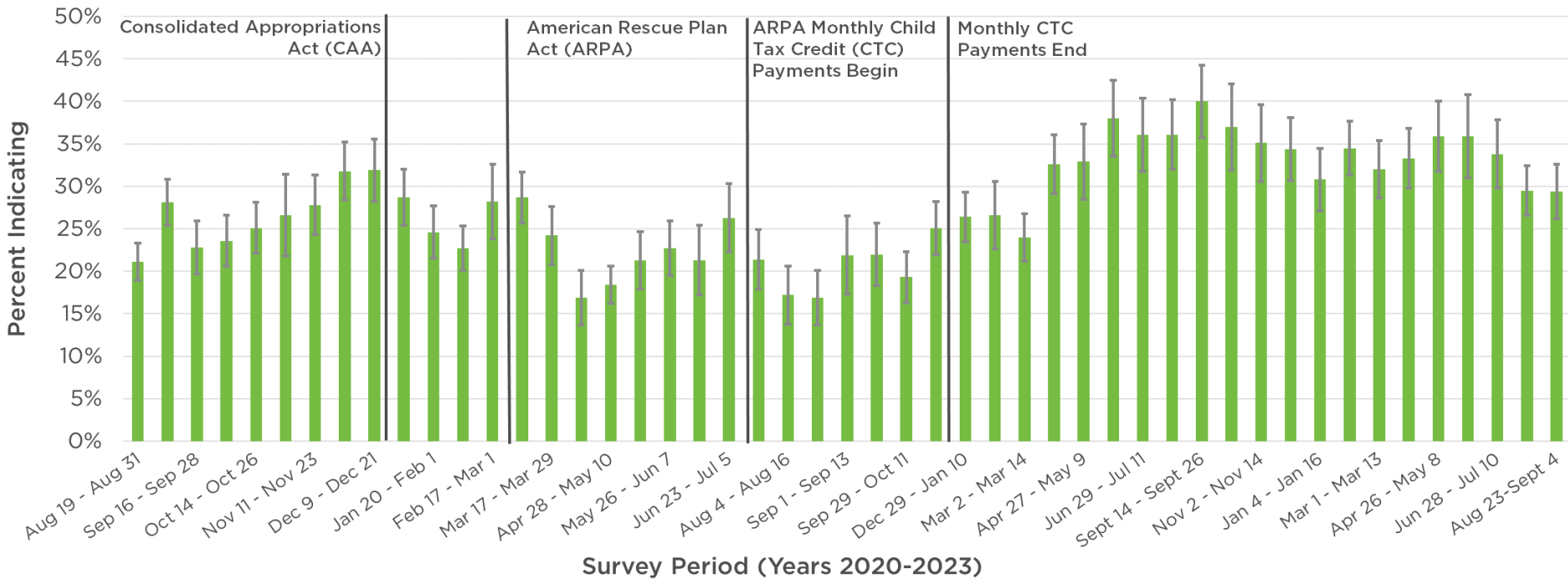
## NEW HAMPSHIRE RESIDENTS REPORTING DIFFICULTY PAYING FOR USUAL EXPENSES

*Percent of Granite State Adults Indicating Difficulty Affording Usual Household Expenses in Prior Seven Days, Based on Data Collected Between January 4, 2023 to October 2, 2023*



# DIRECT PANDEMIC ASSISTANCE EASED DIFFICULTY AFFORDING USUAL EXPENSES

PERCENTAGE OF NEW HAMPSHIRE ADULTS LIVING IN HOUSEHOLDS WHERE IT HAS BEEN SOMEWHAT OR VERY DIFFICULT TO PAY FOR USUAL HOUSEHOLD EXPENSES DURING THE LAST SEVEN DAYS



Note: Margin of error bars represent 90 percent confidence intervals  
 Source: U.S. Census Bureau, 2020-2023 Household Pulse Survey, accessed October 11, 2023

# NEW ENGLANDERS HAVE SIMILAR RATES OF DIFFICULTY AFFORDING EXPENSES

PERCENTAGE OF ADULTS LIVING IN HOUSEHOLDS WHERE IT HAS BEEN SOMEWHAT OR VERY DIFFICULT TO PAY FOR USUAL HOUSEHOLD EXPENSES IN THE PAST SEVEN DAYS

*September 20 - October 2, 2023*

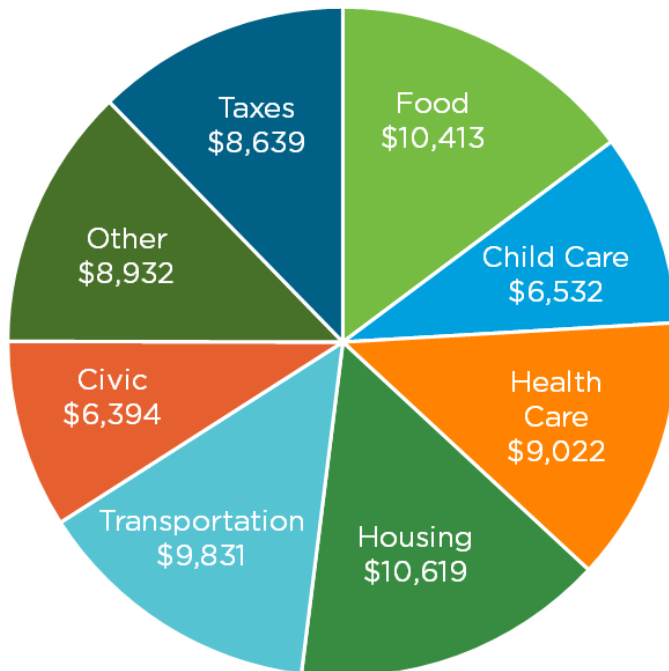


Note: Margin of error bars represent 90 percent confidence intervals  
Source: U.S. Census Bureau Household Pulse Survey

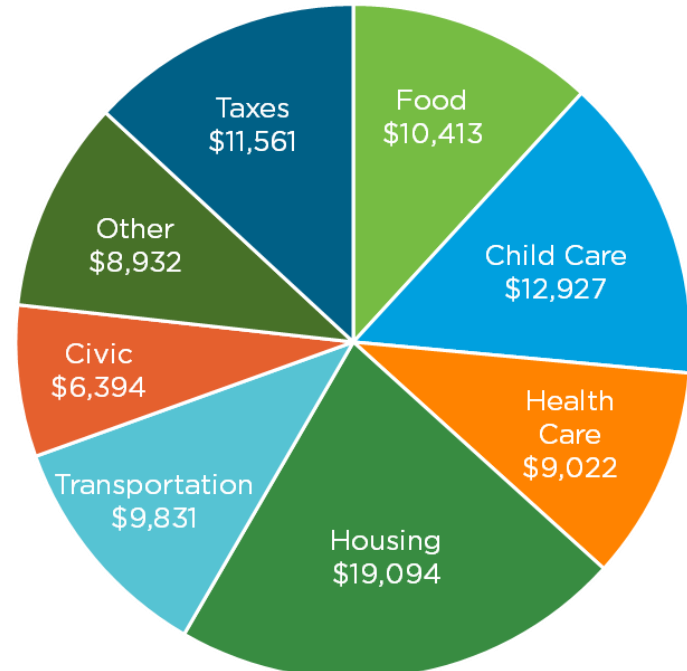
# LIVING COSTS IN NEW HAMPSHIRE

# LIVING EXPENSES VARY BY COUNTY, PARTICULARLY HOUSING AND CHILD CARE

**COOS COUNTY COST OF LIVING  
TWO PARENTS AND ONE CHILD  
\$70,382**



**ROCKINGHAM COUNTY COST OF LIVING  
TWO PARENTS AND ONE CHILD  
\$88,174**

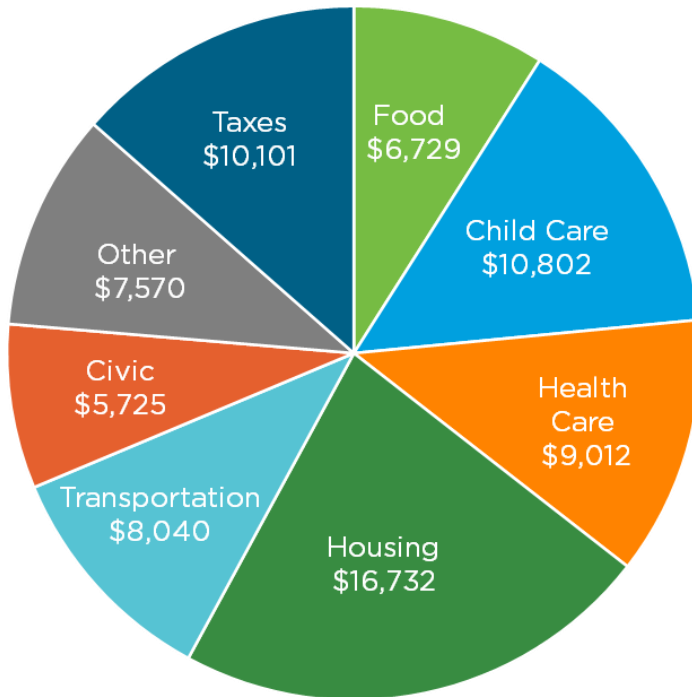


Notes: “Civic” refers to civic engagement and encompasses “...regionally-adjusted cost of education, reading, entertainment, fees, admissions, pets, toys, hobbies, playground equipment, and other items necessary to participating and engaging in civic activities.” “Other” refers to “clothing, personal care products, and housekeeping supplies.” Figures do not include broadband and cell phone service costs in order to be consistent with expenses listed in the Typical Expenses table in the Living Wage Calculator.

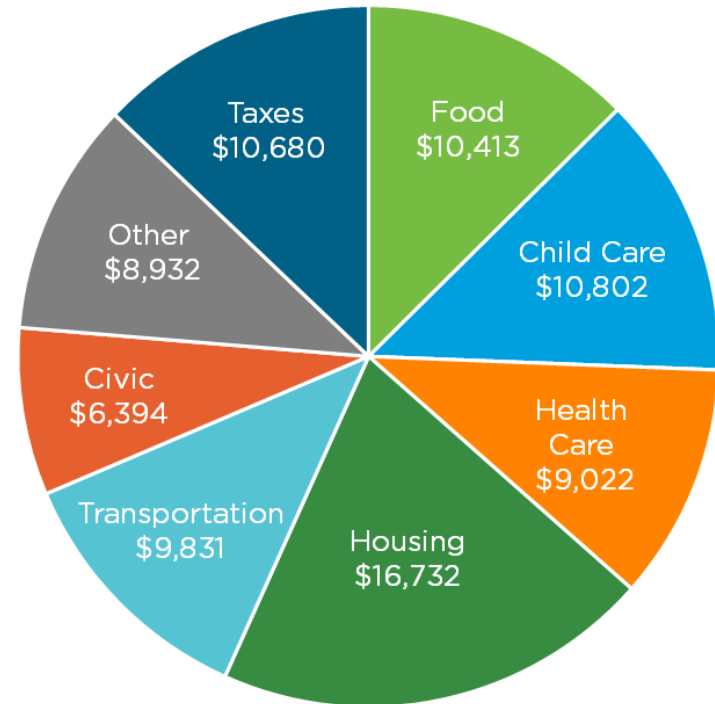
Source: Massachusetts Institute of Technology Living Wage Calculator, Updated February 1, 2023

# CHILD CARE, HEALTH CARE, AND HOUSING ARE LARGE COSTS FOR GRANITE STATE FAMILIES

NEW HAMPSHIRE COST OF LIVING  
ONE PARENT AND ONE CHILD  
\$74,711 ANNUALLY



NEW HAMPSHIRE COST OF LIVING  
TWO PARENTS AND ONE CHILD  
\$82,806 ANNUALLY



Notes: "Civic" refers to civic engagement and encompasses "...regionally-adjusted cost of education, reading, entertainment, fees, admissions, pets, toys, hobbies, playground equipment, and other items necessary to participating and engaging in civic activities." "Other" refers to "clothing, personal care products, and housekeeping supplies." Figures do not include broadband and cell phone service costs in order to be consistent with expenses listed in the Typical Expenses table in the Living Wage Calculator.

Source: Massachusetts Institute of Technology Living Wage Calculator, Updated February 1, 2023

# SINGLE-PARENT HOUSEHOLDS, ESPECIALLY FEMALE-LED, HAVE MUCH LOWER INCOMES

## NEW HAMPSHIRE MEDIAN INCOMES BY HOUSEHOLD COMPOSITION

*U.S. Census Bureau, Income in the Past 12 Months,  
2017-2021 American Community Survey Five-Year Estimates*

Type of Household	Estimated Median Income
Households	\$83,000
Married-Couple Families with Children	\$133,000
Families with Children	\$108,000
Male Householder with Children	\$62,000
Female Householder with Children	\$40,000

Source: U.S. Census Bureau, American Community Survey, Table S1903, 2017-2021 Data

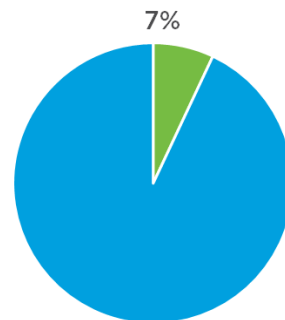
# CHILD CARE CONSIDERED UNAFFORDABLE FOR MOST NEW HAMPSHIRE FAMILIES

Average Annual Price for Center-Based Care in 2021:

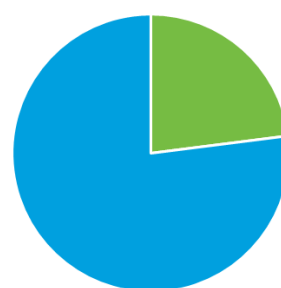
- Infant: \$14,245
- Toddler: \$13,151
- Infant and a 4-year-old combined: \$25,732

## PERCENTAGE OF NEW HAMPSHIRE MEDIAN INCOMES IN HOUSEHOLDS WITH CHILDREN NEEDED FOR INFANT CENTER-BASED CARE

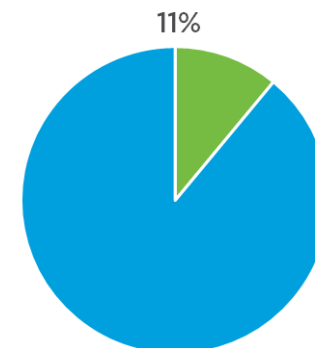
"AFFORDABLE" CHILD CARE AS DEFINED BY FEDERAL GOVERNMENT



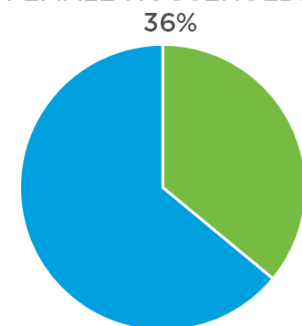
MALE HOUSEHOLDER



MARRIED-COUPLE FAMILY



FEMALE HOUSEHOLDER

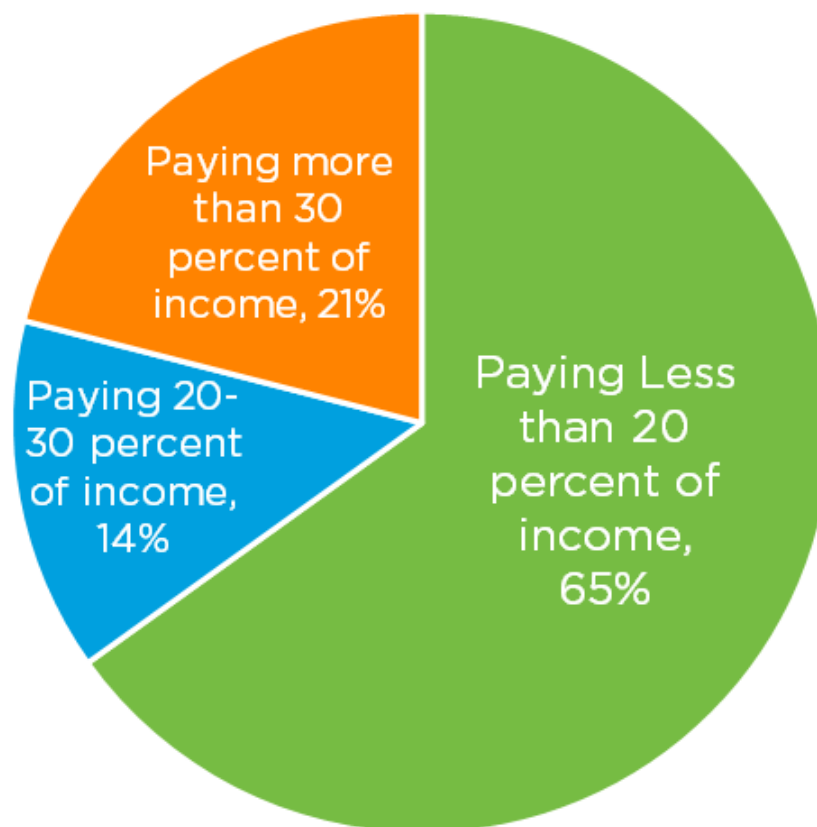


Sources: Child Care Aware 2021 New Hampshire Price Fact Sheet; U.S. Census Bureau 2021, Median Income in the Past 12 Months, American Community Survey Five-Year Estimates; U.S. Department of the Treasury: The Economics of Child Care Supply in the United States, September 2021



# HOUSING COSTS RELATIVELY AFFORDABLE FOR MAJORITY OF HOMEOWNERS

## NEW HAMPSHIRE HOUSING COST WITHOUT MORTGAGE

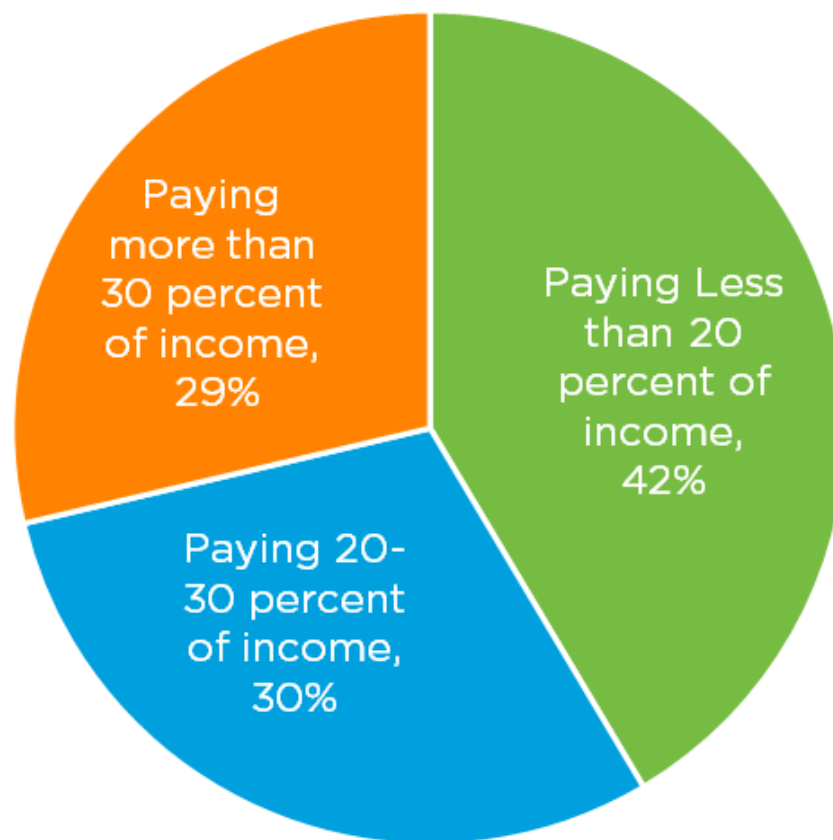


Note: Utilities costs included in cost calculations.

Source: U.S. Census Bureau, American Community Survey, 2022 One-Year Estimates

# MOST HOUSEHOLDS WITH MORTGAGES PAY LESS THAN 30% OF INCOME TO HOUSING

## NEW HAMPSHIRE HOUSING COST WITH MORTGAGE

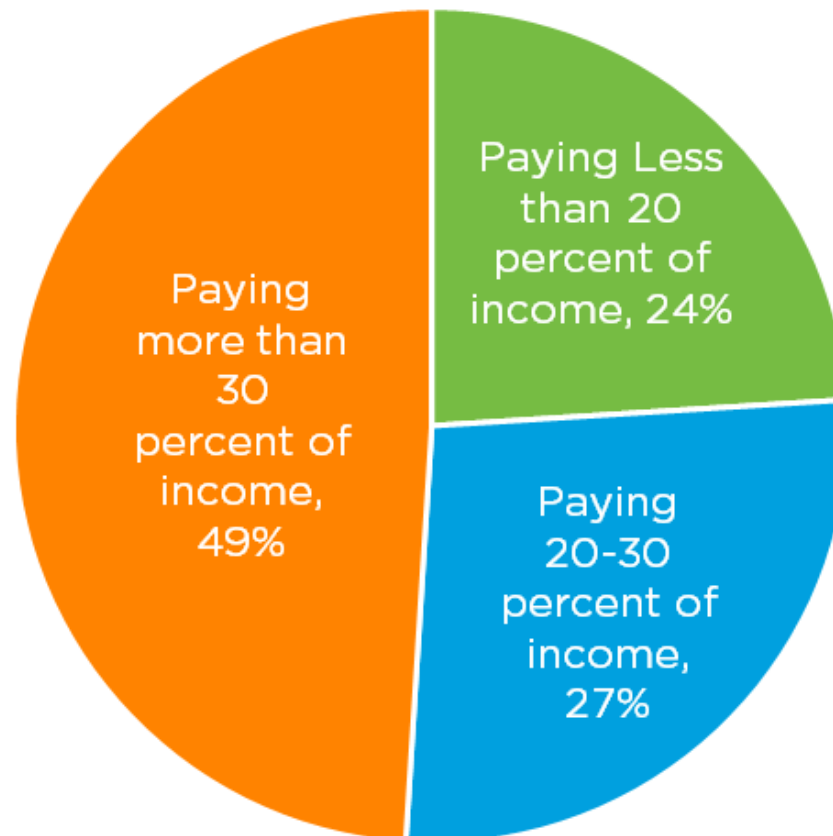


Note: Utilities costs included in cost calculations.

Source: U.S. Census Bureau, American Community Survey, 2022 One-Year Estimates

# ABOUT HALF OF NEW HAMPSHIRE RENTERS ARE COST-BURDENED BY HOUSING

## NEW HAMPSHIRE HOUSING COST FOR RENTERS



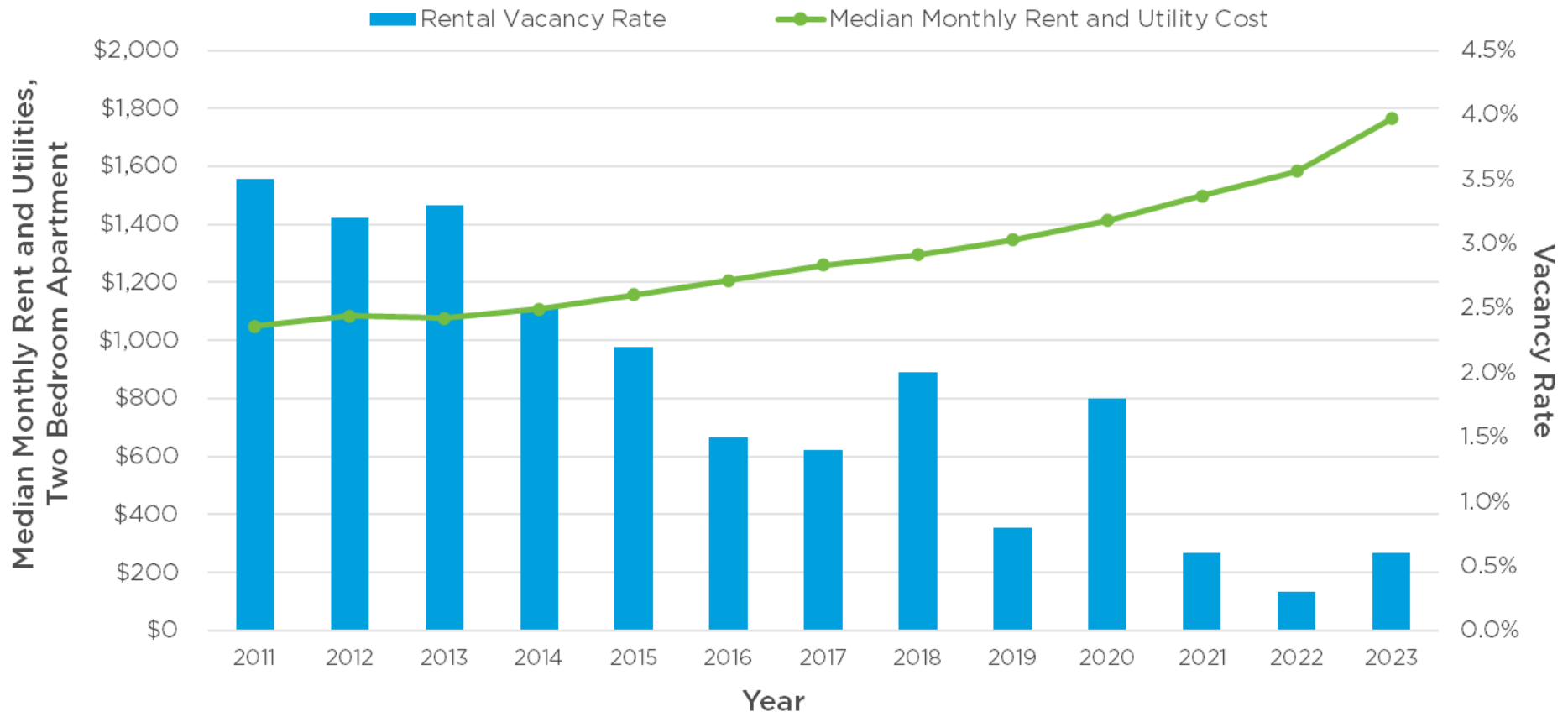
Note: Utilities costs included in cost calculations.

Source: U.S. Census Bureau, American Community Survey, 2022 One-Year Estimates

# HIGH RENTAL PRICES RESULT FROM LIMITED RENTAL UNIT SUPPLY AND RISING UTILITY COSTS

## MEDIAN MONTHLY RENTAL COSTS AND VACANCY RATES

*New Hampshire Statewide Data, Two Bedroom Apartments*

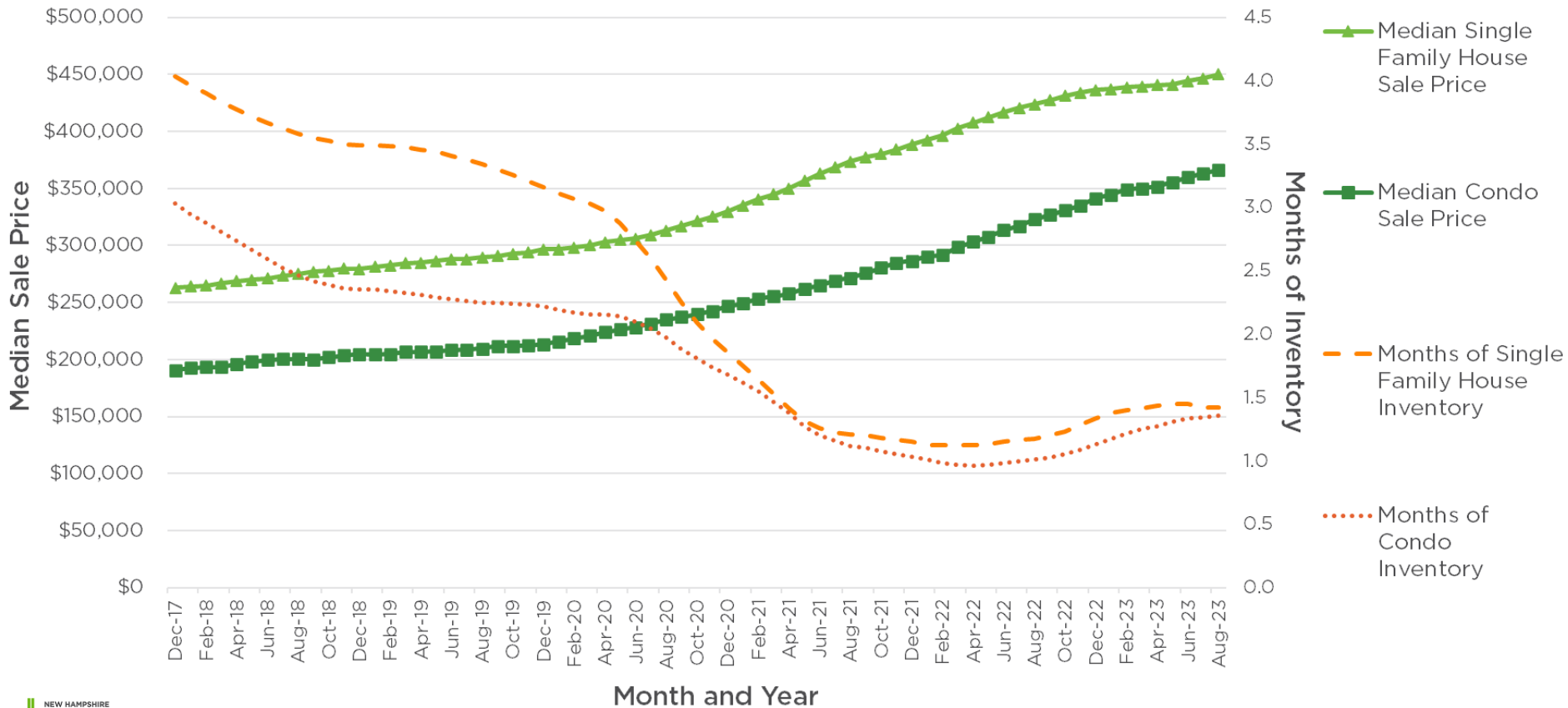


Source: New Hampshire Housing Finance Authority

# LIMITED HOUSING SUPPLY DRIVES RECORD HIGH HOUSE AND CONDO PRICES

## NEW HAMPSHIRE HOUSE AND CONDO PRICES AND SUPPLY

Single Family Home and Condo Median Sale Prices and Months of Inventory, Twelve Month Rolling Averages

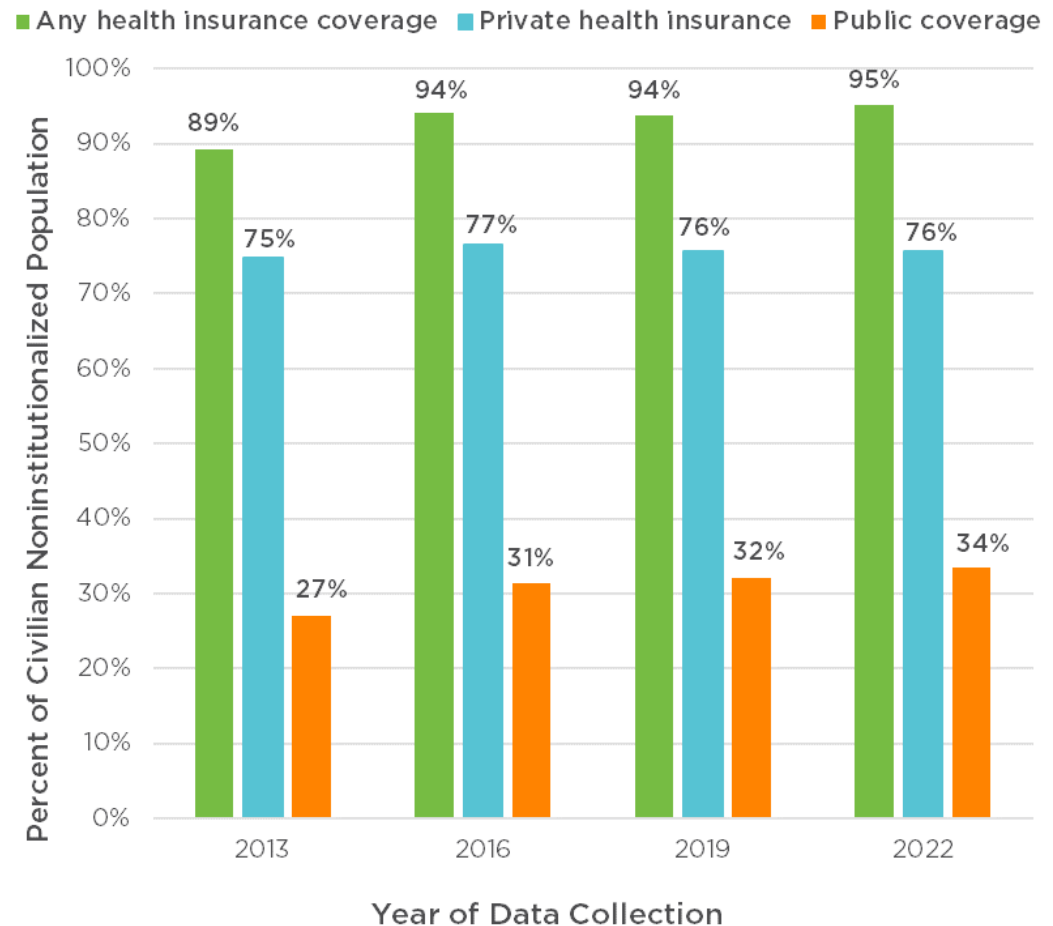


Source: New Hampshire Association of Realtors, September 2023

# HEALTH CARE COSTS SIGNIFICANT, PUBLIC COVERAGE ACCESS CHANGED IN 2023

- Family with two adults and one child estimated to pay about \$9,022 annually
- New Hampshire health expenditures 11<sup>th</sup> highest in nation per capita among the states in 2020
- Expenditures grew faster in the state than for nation overall during 1991 to 2020
- End of Medicaid continuous enrollment provisions associated with COVID-19 pandemic has reduced enrollment by 36.4% in six months since peak in 2023

ESTIMATES OF HEALTH COVERAGE IN NEW HAMPSHIRE BY TYPE



Source: U.S. Census Bureau, American Community Survey

# KEY TAKEAWAYS

# KEY TAKEAWAYS

- Expiration of temporary pandemic-related aid and tax credits contributed to an increase in hardship in 2022
- Pandemic-era supports and assistance had impacts, provide lessons for efforts to reduce poverty
- Aid covering regular expenses provided temporary relief, but both flow of aid and accumulated savings have eroded
- About one in three Granite State adults report that paying for usual expenses is very or somewhat difficult
- Housing, health care, and child care prices are key costs for families, significant portions of household income
- Long-term structural supply challenges with housing, and limited child care and health care workforces due to funding, demographics, and other factors, contributing to higher costs



# ADDITIONAL RESOURCES

- Blog: Affording Household Expenses Remains Challenging of Many Granite Staters – July 21, 2023:  
<https://nhfpi.org/blog/affording-household-expenses-remains-challenging-for-many-granite-staters/>
- Blog: Housing Shortage Continues to Increase Costs for Granite Staters – August 10, 2023:  
<https://nhfpi.org/blog/housing-shortage-continues-to-increase-costs-for-granite-staters/>
- Issue Brief: Granite State Workers and Employers Face Rising Costs and Significant Economic Constraints – August 31, 2023:  
<https://nhfpi.org/resource/granite-state-workers-and-employers-face-rising-costs-and-significant-economic-constraints/>
- Resource Pages: Income & Poverty, Economy  
<https://nhfpi.org/topic/income-poverty/>  
<https://nhfpi.org/topic/economy/>



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